MIC

Form (2)

Republic of the Union of Myanmar
Sr.No. 164
Date 11-4-2017
Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 1244/ 2017 Date 11 April 2017

This Permit is issued by the Myanmar Investment Commission according to the section 13, sub-section (b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter U MYINT HTAY WIN

(b) Citizenship MYANMAR

(c) Address NO.126 (A), KABARAYE PAGODA ROAD, BAHAN TOWNSHIP, YANGON

(d) Name and Address of Principal Organization -

(e) Place of Incorporation -

(f) Type of Investment Business PRIVATE HOSPITAL SERVICES

(g) Place(s) at which Investment is permitted PLOT NO. $7(D^1)+1+2(B)+3+4+9+10(B^1)+11+17(A^2)+22(B^2)$, MYAY TAING BLOCK NO. (30, 31), HLAING TOWNSHIP, YANGON REGION

(h) Amount of Foreign Capital US$ 104.663 MILLION

(i) Period for Foreign Capital Brought in WITHIN THREE YEAR FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 149.519 MILLION (INCLUDING US$ 104.663 MILLION)

(k) Construction period 3 YEARS

(l) Validity of investment permit 50 YEARS

(m) Form of investment JOINT VENTURE

(n) Name of company incorporated in Myanmar MJ PARKVIEW HEALTHCARE LIMITED

11.4.17

Chairman

The Myanmar Investment Commission

ပုံစံ (၂)

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

အမှတ်စဉ် ၁၆၄
ရက်စွဲ ၁၁-၄-၂၀၁၇

ခွင့်ပြုမိန့်အမှတ် ၁၂၄၄/၂၀၁၇ ၂၀၁၇ ခုနှစ် ဧပြီ လ ၁၁ ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ-၁၃၊ ပုဒ်မခွဲ(ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် ဦးမြင့်ဆွေဝင်း

(ခ) နိုင်ငံသား မြန်မာ

(ဂ) နေရပ်လိပ်စာ အမှတ်-၁၂၆(က)၊ ကမ္ဘာအေးဘုရားလမ်း၊ ဗဟန်းမြို့နယ်၊ရန်ကုန်မြို့

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ -

(င) ဖွဲ့စည်းရာအရပ် -

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား PRIVATE HOSPITAL SERVICES

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်- ၇/ဃ^{၁}+၁+၂/ခ+၃+၄+၉+ ၁၀/ခ^{၁}+၁၁+၁၇/က^{၂}+၂၂/ခ^{၂} ၊ မြေတိုင်းရပ်ကွက်အမှတ်- (၃၀၊၃၁)၊ လှိုင်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၁၀၄.၆၆၃ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့် ရရှိသည့်နေ့မှ (၃)နှစ် အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၁၄၉.၅၁၉ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ(အမေရိကန်ဒေါ်လာ ၁၀၄.၆၆၃ သန်းအပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၃ နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည်
MJ PARKVIEW HEALTHCARE LIMITED

11.4.17

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.1 Thitsar Road, Yankin Township, Yangon

Tel: 95-01-658130
Fax: 95-01-658142

Our ref : MIC-5(O)/ FI-026/ 2017(164)
Date : 11 April 2017

Subject : **Decision of the Myanmar Investment Commission on the Proposal for "Private Hospital Services" under the name of "MJ Parkview Healthcare Limited"**

Reference: MJ Parkview Healthcare Limited Letter dated (20.12.2016)

1. The Myanmar Investment Commission, at its meeting (5 /2017) held on 13-3-2017 had approved the proposal for investment in "Private Hospital Services" under the name of " MJ Parkview Healthcare Limited " submitted as a joint venture between QRR Healthcare Pte Ltd. (40%) from the Republic of Singapore , Sky Healthcare Pte Ltd. (30%) from the Republic of Singapore and Yee Shin Holdings Co., Ltd. (30%) from the Republic of the Union of Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to the Foreign Investment Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 50(fifty) years commencing from the date of issuance of Myanmar Investment Commission's permit. The lease term shall be initial 50 (fifty) years from the date of signing of the lease agreement between Daw Moe Moe (Lessor) and MJ Parkview Healthcare Limited (Lessee) and extendable 10 (ten) years in 2(two) times with the consent of the Lessee subject to the approved of the Myanmar Investment Commission.

4. The annual rent for the land shall be US$ 355,994 (United States Dollar three hundred and fifty five thousand, nine hundred and nine-four only) calculated at the rate of US$ 38.247 per square metre per year of the total land area measuring 2.3 acres (9,307.77 square meters).

5. In issuing this "Permit", the Commission has granted, the followings exemptions and reliefs as per Chapter XII, section 27(a) and (h) of the Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial operation;

(b) As per section 27(h), exemption or relief from customs duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction of business;

6. The commercial operation date of the business shall be reported to the Commission.

7. MJ Parkview Healthcare Limited shall abide by the Private Health Care Law, rules, regulations and procedures of the Ministry of Health and Sports.

8. MJ Parkview Healthcare Limited shall have to sign the Lease Agreement for Land with Daw Moe Moe. Moreover, QRR Healthcare Pte Ltd and Sky Healthcare Pte Ltd with Yee Shin Holdings Co., Ltd shall have to sign the joint venture agreement. After signing such agreements, each of (5) copies shall have to be forwarded to the Commission.

9. MJ Parkview Healthcare Limited shall use its best efforts for timely of realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

10. MJ Parkview Healthcare Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

11. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be allowed more than twice except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition , insurgency and outbreak of wars.

12. As per Chapter X, Rule 63 of the Foreign Investment Rules, if the MJ Parkview Healthcare Limited cannot construct completely in time during the construction period or extension period, the Commission will have to withdraw the permit issued to the investor and there is no refund for the expenses of the project.

13. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI, section 24 and section 25 of Foreign Investment Law and MJ Parkview Healthcare Limited has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

14. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37

of the Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency.

15. Whenever MJ Parkview Healthcare Limited brings in foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency in the manner of paragraph 14(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

16. MJ Parkview Healthcare Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

17. MJ Parkview Healthcare Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

18. MJ Parkview Healthcare Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Natural Resources and Environmental Conservation in which to conduct Environmental and Social Impact Assessment (ESIA) and Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity. It has to be prepared and submitted and to perform activities in accordance with this EMP and abide by the environmental policy, Environmental Conservation Law and other environmental related rules and regulations.

19. MJ Parkview Healthcare Limited shall have to abide by the Fire Services Department's rules, regulation directives and instructions. Moreover, fire prevention measures shall have to undertake and install such as fire alarm system, fire detection system, fire fighting system, fire extinguishers and underground water tanks.

20. Payment of principal and interest of the loan(if any) shall be made out of the services income of MJ Parkview Healthcare Limited.

21. MJ Parkview Healthcare Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

11.4.17

(Kyaw Win)

Chairman

MJ Parkview Healthcare Limited

cc:

1. Office of the Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Natural Resources and Environmental Conservation
4. Ministry of Labour, Immigration and Population
5. Ministry of Commerce
6. Ministry of Health and Sports
7. Ministry of Planning and Finance
8. Central Bank of Myanmar
9. Office of the Yangon Region Government
10. Director General, Department of Environmental Conservation
11. Director General, Directorate of Labour
12. Director General, Department of Trade
13. Director General, Department of Medical Services
14. Director General, Directorate of Investment and Company Administration
15. Director General, National Archives Department
16. Director General, Internal Revenue Department
17. Director General, Customs Department